

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

CHARLES LANGONE, as FUND MANAGER)
of the NEW ENGLAND TEAMSTERS AND)
TRUCKING INDUSTRY PENSION FUND)
)
Plaintiff,)
) C.A. No.04cv11734 RGS
v.)
)
)
LINDEN MOTOR FREIGHT CO., INC.)
)
Defendant,)
)

DECLARATION OF CHARLES LANGONE

Charles Langone, under penalties of perjury, hereby declares as follows:

1. I am the Plaintiff in this action and am employed as the Fund Manager of the New England Teamsters and Trucking Industry Pension Fund ("The Fund").
2. Defendant withdrew from the Fund on March 31, 2003, incurring withdrawal liability in the amount of \$512,839.
3. Defendant was required to make interim payments of \$10,980 beginning on August 7, 2003 for a period of fifty-three weeks with a final payment of \$3,199 in accordance with the schedule set forth in the Fund's letter of June 5, 2003.
4. Defendant made monthly payments in the amount of \$10,980 from August 2003 through March 2004 with total payments made of \$87,840. No further payments have been made.
5. Pursuant to Article 15, Section 15.04(3) of the Fund's Pension Plan, if the Employer fails to make, when due, any payments of withdrawal liability and if such failure is not cured within 60 days after such Employer receives written notification from the Fund of such failure, a default occurs.

6. Pursuant to Article 15, Section 15.04 of the Fund's Pension Plan, in the event of a default, the outstanding amount of the withdrawal liability shall immediately become due and payable.

7. Defendant was notified of its failure to make payments when the complaint in this matter was filed on September 7, 2004 and default occurred on November 7, 2004 when the company failed to make delinquent payments.

8. The outstanding principal amount of withdrawal liability owed is \$435,911.00. The amount was calculated by attributing \$9,616 of each monthly payment to principal and \$1,364 to interest.

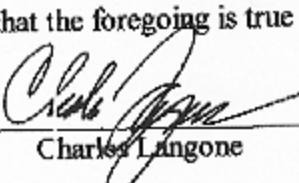
9. In accordance with 29 U.S.C. §§1451(b), 1145 and 1132(g)(2), the Defendant owes the Fund the following:

- a) Unpaid principal withdrawal liability in the amount of \$435,911.00;
- b) Interest accrued on interim monthly payments from March 2004 to November 2004 in the amount of \$2,308.12 at the rate prescribed under Section 6621 of the Code compounded as described in Section 6622 of the Code (4 and 5 percent) and as stated in Article 15, Section 15.04(d) of the Fund's Pension Plan;
- c) Interest accrued on the unpaid principal from November 7, 2004 to date in the amount of \$3,640.00 at a rate determined by the Pension Benefit Guaranty Corporation pursuant to 29 C.F.R. 4219 (5 percent);
- d) An amount equal to the greater of either the interest (\$5,948.12) or liquidated damages of twenty percent (20%) of the principal. Consequently, Plaintiff is entitled to \$87,182.20;
- e) Reasonable attorneys fees and costs in the amount of \$1,473.75

10. Based on the foregoing, Defendants owe the Fund a total of \$530,515.07

11. Defendants are neither infants nor incompetent persons and are not engaged in the military service of the United States.

I declare under penalties of perjury that the foregoing is true and correct this 30th
day of January 2004.


Charles Langone